



Industrial Market Report

Myrtle Beach - SC USA

PREPARED BY



**Eastern Carolinas
Commercial**
REAL ESTATE

Nicholas Silivanch
Broker



INDUSTRIAL MARKET REPORT

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12 Mo Deliveries in SF

265K

12 Mo Net Absorption in SF

94.2K

Vacancy Rate

5.7%

Market Asking Rent Growth

3.2%

The Myrtle Beach industrial market has a vacancy rate of 5.7% as of the third quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.8%, a result of 270,000 SF of net delivered space and 94,000 SF of net absorption.

Myrtle Beach's vacancy rate of 5.7% compares to the market's five-year average of 4.0% and the 10-year average of 5.2%.

The Myrtle Beach industrial market has roughly 1.3 million SF of space listed as available, for an availability rate of 6.7%. As of the third quarter of 2025, there is 180,000 SF of industrial space under construction in Myrtle Beach. In comparison, the market has averaged 330,000 SF of under construction inventory over the past 10 years.

The Myrtle Beach industrial market contains roughly 19.8 million SF of inventory. The market has approximately 11.6 million SF of logistics inventory, 4.8 million SF of flex inventory, and 3.3 million SF of specialized inventory.

Market rents in Myrtle Beach are \$10.70/SF. Rents average around \$9.90/SF for logistics buildings, \$13.20/SF for flex properties, and \$9.70/SF for specialized assets.

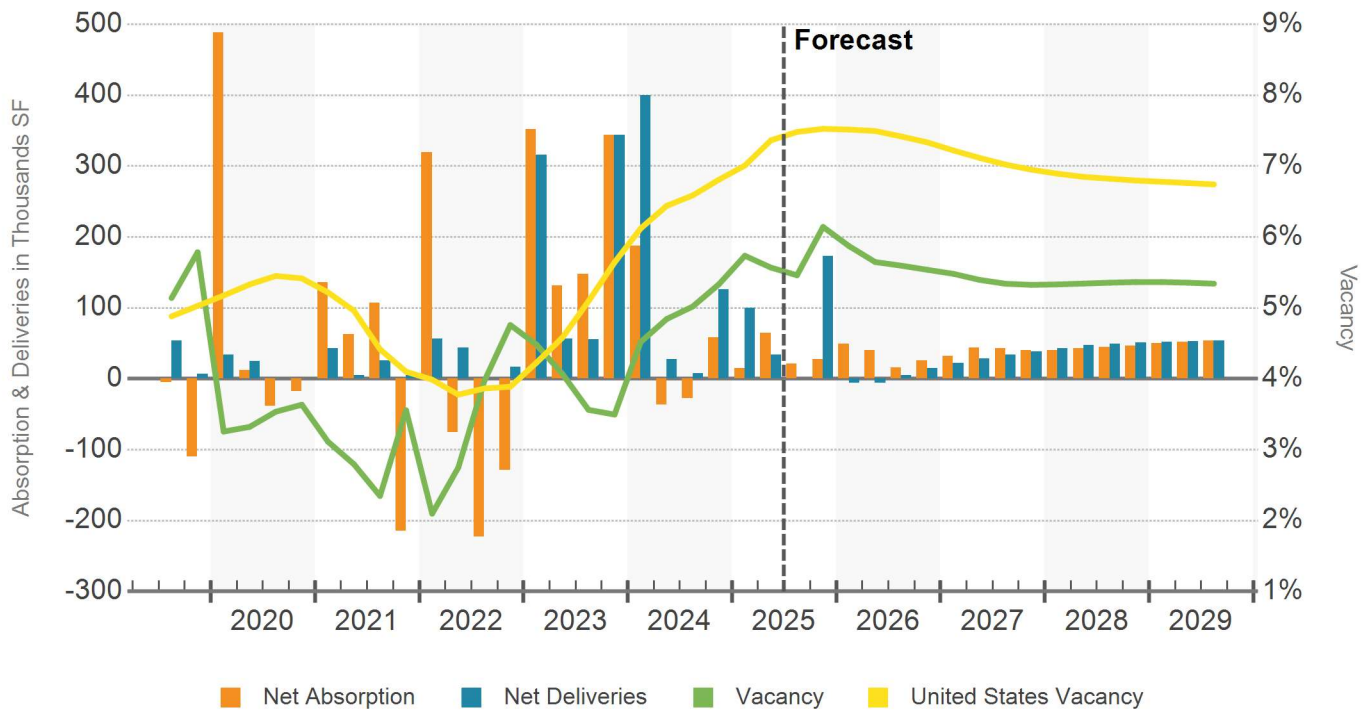
Rents have changed by 3.2% year over year in Myrtle Beach, compared to a change of 1.7% nationally. Market rents have changed by 3.0% in logistics buildings year over year, 3.6% in flex buildings, and 3.1% in specialized buildings. In Myrtle Beach, five-year average annual rent growth is 7.7% and 10-year average annual rent growth is 6.5%.

KEY INDICATORS

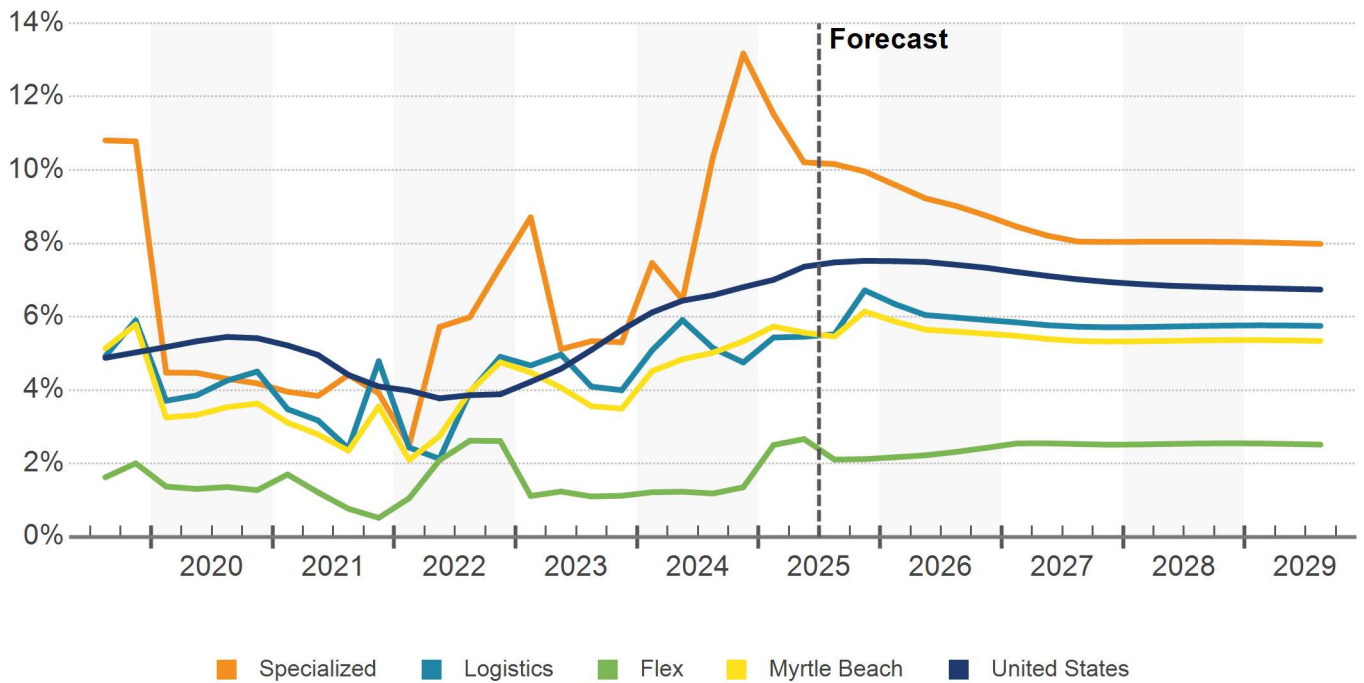
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	11,634,603	5.6%	\$9.92	7.1%	(20,475)	0	178,504
Specialized Industrial	3,294,774	10.2%	\$9.74	11.6%	0	0	0
Flex	4,824,412	2.7%	\$13.20	2.4%	0	0	0
Market	19,753,789	5.7%	\$10.69	6.7%	(20,475)	0	178,504

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.8% (YOY)	8.8%	5.5%	15.9%	2010 Q4	2.1%	2022 Q1
Net Absorption SF	94.2K	212,303	164,124	975,230	2023 Q4	(377,377)	2011 Q2
Deliveries SF	265K	209,112	189,950	859,730	2024 Q1	2,250	2013 Q3
Market Asking Rent Growth	3.2%	3.6%	4.4%	10.5%	2022 Q3	-3.3%	2009 Q4
Sales Volume	\$55.3M	\$28.3M	N/A	\$146.6M	2023 Q1	\$1.2M	2009 Q4

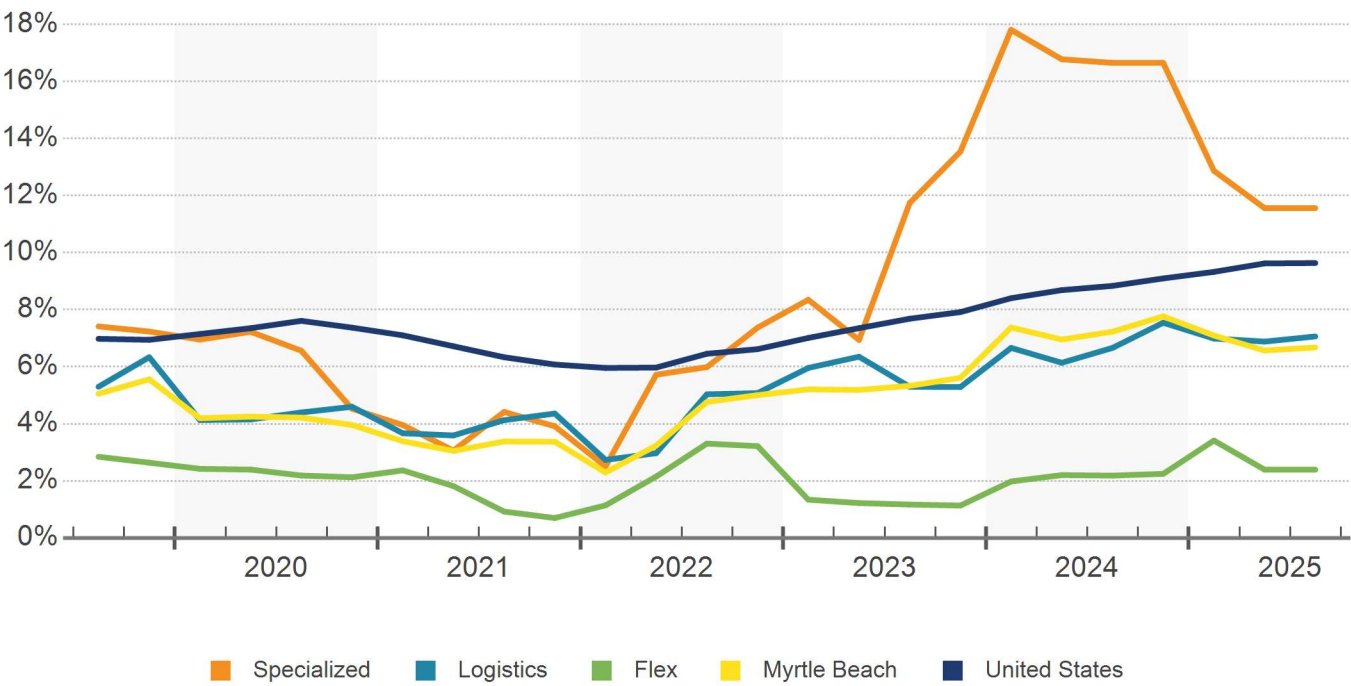
NET ABSORPTION, NET DELIVERIES & VACANCY



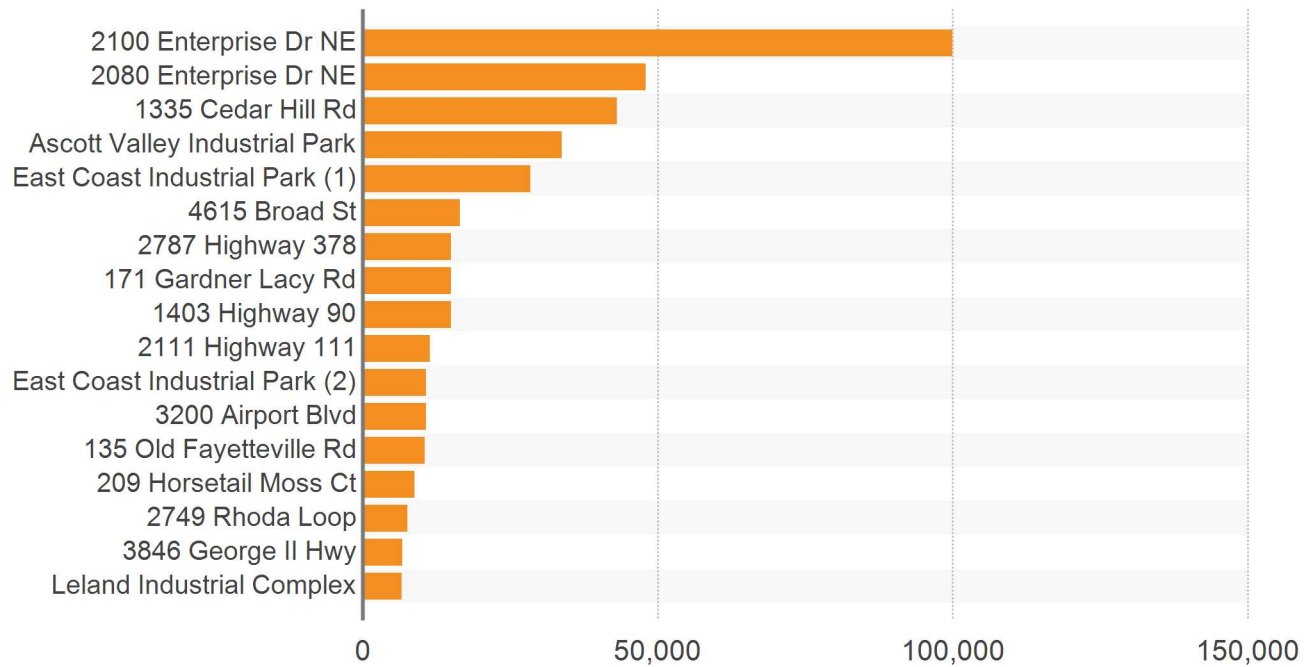
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



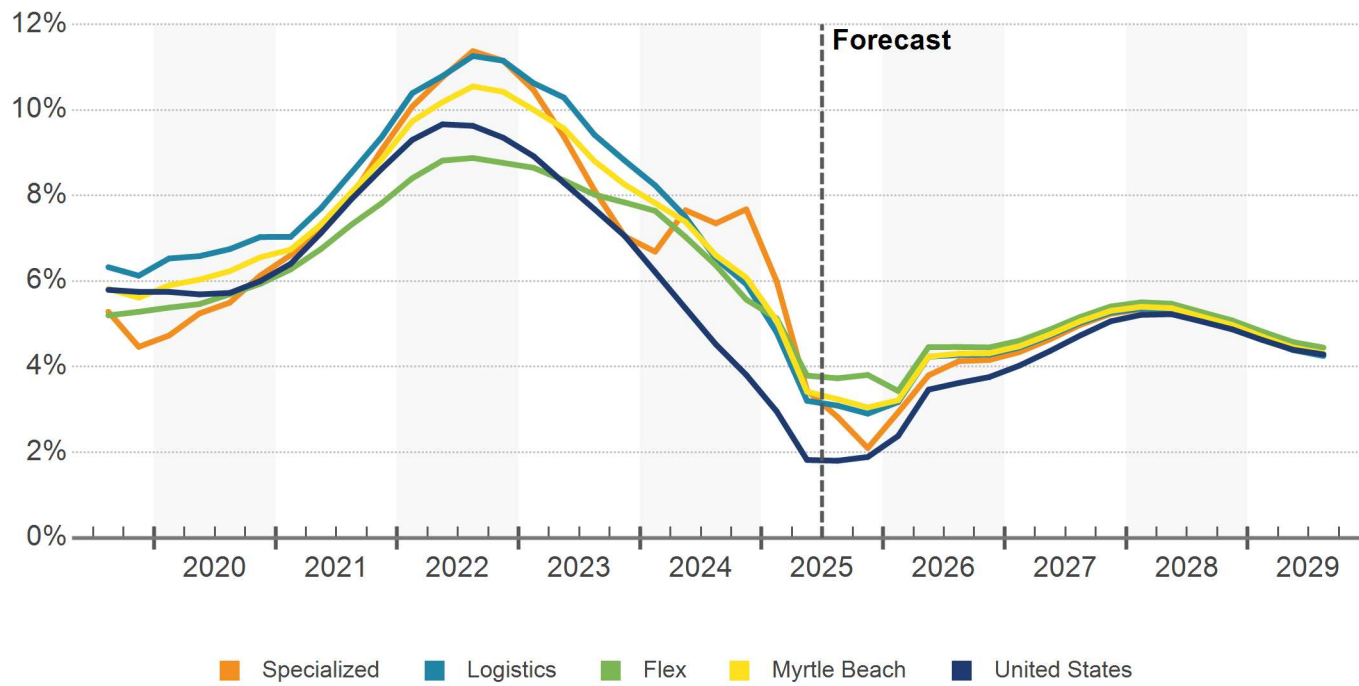
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
2100 Enterprise Dr NE	Leland	100,000	0	100,000	0	0	0	100,000
2080 Enterprise Dr NE	Leland	48,000	0	48,000	0	0	0	48,000
1335 Cedar Hill Rd	Leland	204,120	89,277	0	0	0	0	43,105
Ascott Valley Industrial Park	Outlying Horry County	33,700	0	0	33,700	0	0	33,700
East Coast Industrial Park (1)	Socastee/Red Hill	310,546	152,000	0	0	0	0	28,457
4615 Broad St	Outlying Horry County	110,184	16,000	0	0	0	0	16,500
2787 Highway 378	Outlying Horry County	25,000	10,000	12,500	(2,500)	0	0	15,000
171 Gardner Lacy Rd	Outlying Horry County	30,000	0	0	15,000	0	0	15,000
1403 Highway 90	Outlying Horry County	15,000	0	15,000	0	0	0	15,000
2111 Highway 111	Outlying Horry County	11,400	0	0	11,400	0	0	11,400
East Coast Industrial Park (2)	Socastee/Red Hill	22,500	11,250	0	0	0	0	10,750
3200 Airport Blvd	North Myrtle Beach	16,014	5,275	13,220	0	(5,275)	0	10,739
135 Old Fayetteville Rd	Leland	14,320	2,800	634	0	0	0	10,562
209 Horsetail Moss Ct	Outlying Horry County	10,500	0	0	0	0	0	8,788
2749 Rhoda Loop	Greater Myrtle Beach	9,100	0	0	0	0	0	7,616
3846 George II Hwy	Southport/St James	27,000	0	0	0	0	0	6,752
Leland Industrial Complex	Leland	201,200	0	0	40,574	0	0	6,615
Subtotal Primary Competitors		1,188,584	286,602	189,354	98,174	(5,275)	0	387,984
Remaining Myrtle Beach Market		18,565,205	833,852	(174,213)	(33,372)	(15,200)	0	(293,736)
Total Myrtle Beach Market		19,753,789	1,120,454	15,141	64,802	(20,475)	0	94,248

TOP INDUSTRIAL LEASES PAST 12 MONTHS

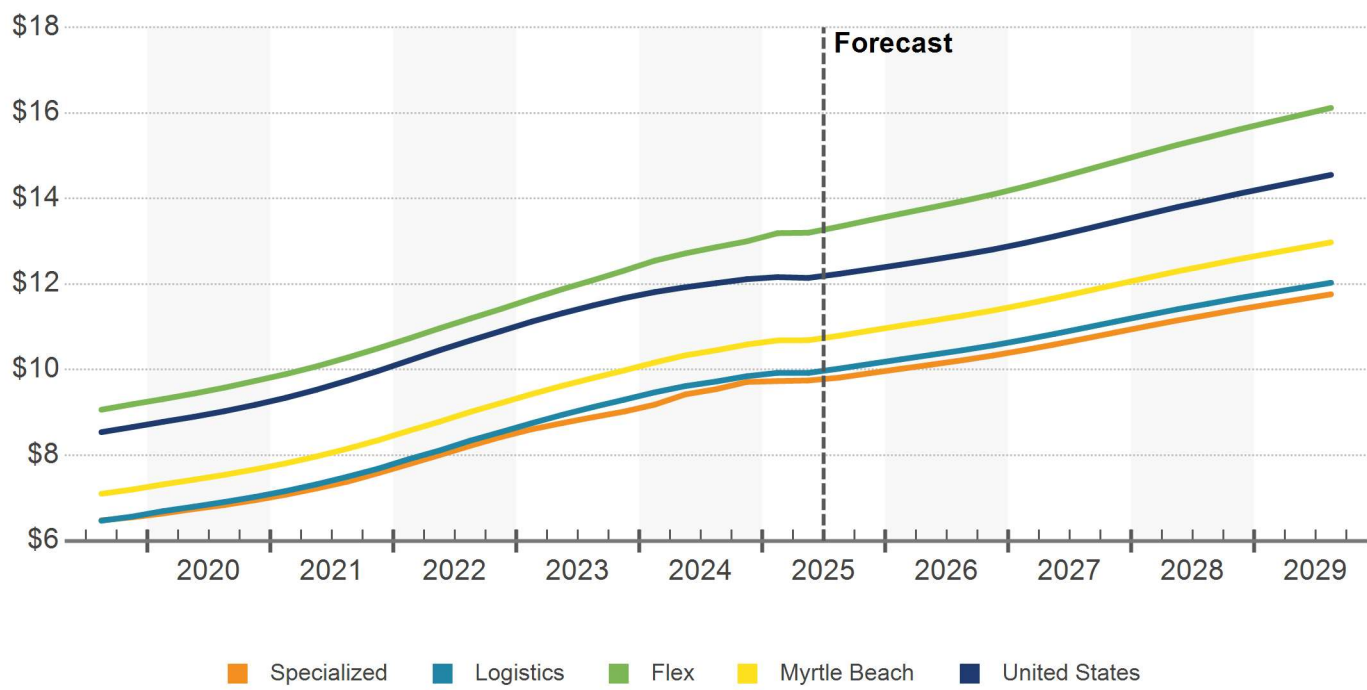
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
2100 Enterprise Dr NE	Leland	50,000	Q3 24	Just Move It	-	Cape Fear Commercial
9100 Lackey Rd NE	Leland	40,574	Q2 25	-	-	Remax Essential - Bea...
9101 NE Lackey Rd	Leland	25,705	Q1 25	-	-	Remax Essential - Bea...
550 Hwy 9 E	Outlying Horry County	25,000	Q4 24	Hilldrup Companies LLC	Colliers	-
385 French Collins Rd	Socastee/Red Hill	22,000	Q3 24	Labarbera Movers	Jte Real Estate	Avison Young
385 French Collins Rd *	Socastee/Red Hill	20,250	Q3 24	-	-	Avison Young
385 French Collins Rd	Socastee/Red Hill	12,000	Q3 24	IHR	-	Avison Young
2111 Highway 111	Outlying Horry County	11,400	Q2 25	-	-	RE/MAX Southern Sho...
385 French Collins Rd	Socastee/Red Hill	10,750	Q3 24	Atlantic Roofing	-	Avison Young
1525 Highway 501	Greater Myrtle Beach	10,500	Q4 24	-	-	Tideland Commercial
9091 Lackey Rd NE	Leland	8,742	Q1 25	-	-	Remax Essential - Bea...
209 Labonte St	Outlying Horry County	6,856	Q2 25	-	-	Keller Williams Innovat...
11750 Highway 17 Bypass	Outlying Horry County	6,000	Q4 24	City Electric Supply	-	NAI The Litchfield Com...
3846 George II Hwy	Southport/St James	5,640	Q4 24	-	-	Equity Real Estate - St...
9600 Ploof Rd SE	Leland	5,000	Q3 24	Intack Customs	-	Creative Commercial P...
9600 Ploof Rd	Leland	5,000	Q3 24	PortZawa, LLC	-	Creative Commercial P...
9600 Ploof Rd	Leland	5,000	Q3 24	Bridge Dance Arts, LLC	-	Creative Commercial P...
2787 Highway 378	Outlying Horry County	5,000	Q1 25	-	-	Tideland Commercial
1588 Dividend Loop	Greater Myrtle Beach	4,975	Q3 24	-	-	Tideland Commercial
3699 Forestbrook Rd	Socastee/Red Hill	4,950	Q4 24	-	-	Tradd Commercial
240 & 250 Industrial Way	Socastee/Red Hill	4,410	Q1 25	-	-	Tideland Commercial
11784 Highway 90	Outlying Horry County	4,000	Q4 24	-	-	Brad Bedsaul
3846 George II Hwy	Southport/St James	3,820	Q4 24	-	-	Equity Real Estate - St...
135 Old Fayetteville Rd	Leland	3,434	Q1 25	-	-	Remax Essential - Bea...
451 Myrtle Ridge Dr	Socastee/Red Hill	2,500	Q1 25	CASE Discount Flooring	-	-
2787 Highway 378	Outlying Horry County	2,500	Q1 25	-	-	Tideland Commercial
2787 Highway 378	Outlying Horry County	2,500	Q1 25	-	-	Tideland Commercial
2787 Highway 378	Outlying Horry County	2,500	Q1 25	-	-	Tideland Commercial
2234 Highway 643	Greater Myrtle Beach	2,500	Q4 24	MW Transportation	-	Prime Concepts Group,...
489 Myrtle Ridge Dr	Socastee/Red Hill	2,000	Q1 25	-	-	Tideland Commercial
489 Myrtle Ridge Dr	Socastee/Red Hill	2,000	Q1 25	-	-	Tideland Commercial
9147 Industrial NE Blvd	Leland	1,800	Q3 24	-	-	Coldwell Banker Sea C...
9147 Industrial NE Blvd	Leland	1,800	Q3 24	-	-	Coldwell Banker Sea C...
3846 George II Hwy	Southport/St James	1,800	Q1 25	-	-	Equity Real Estate - St...
2737 Rhoda Loop	Greater Myrtle Beach	1,400	Q4 24	-	-	Keystone Commercial...
3200 Airport Blvd	North Myrtle Beach	1,250	Q3 24	-	-	Westport Properties, Inc.
8390 Highway 707	Outlying Horry County	1,000	Q2 25	Leveled Up Home Improv...	-	Carolina Strand Realty,...
8390 Highway 707	Outlying Horry County	1,000	Q2 25	Prism Window Tint	-	Carolina Strand Realty,...
3200 Airport Blvd	North Myrtle Beach	650	Q3 24	-	-	Westport Properties, Inc.
3200 Airport Blvd	North Myrtle Beach	650	Q3 24	-	-	Westport Properties, Inc.

*Renewal

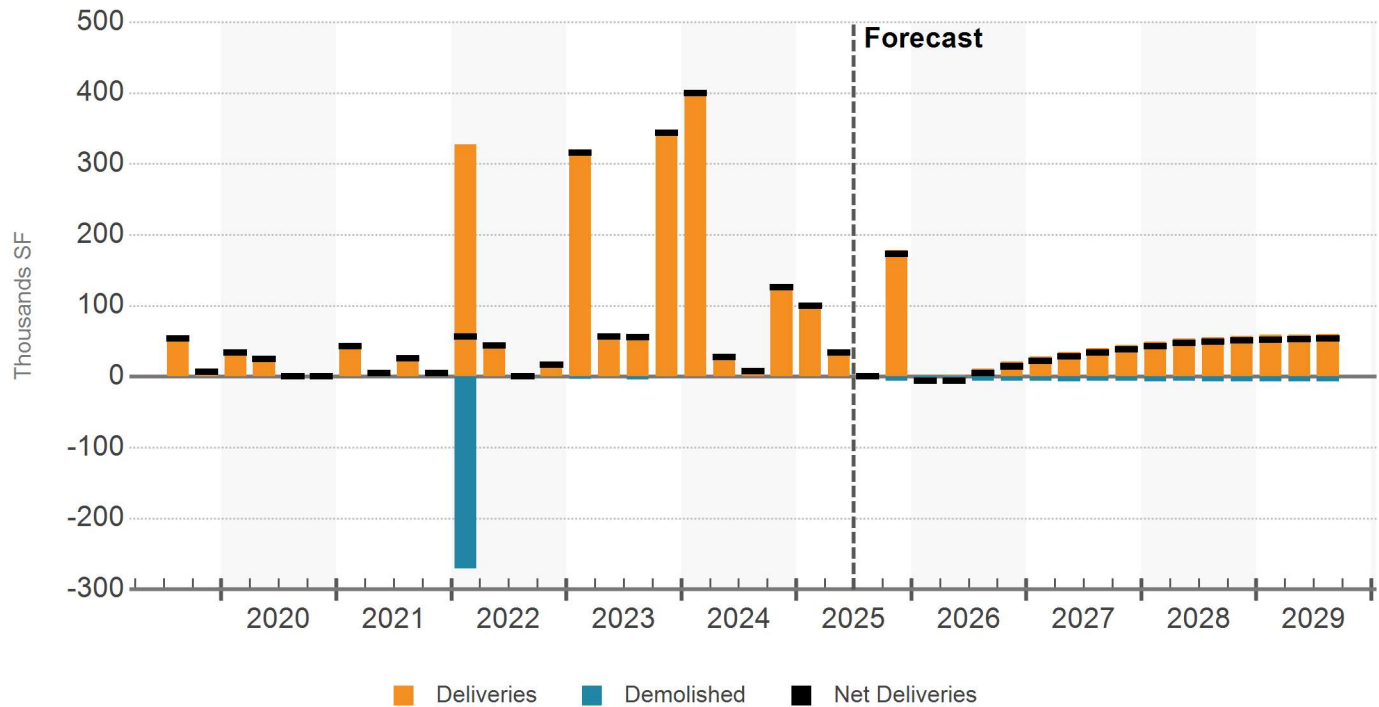
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

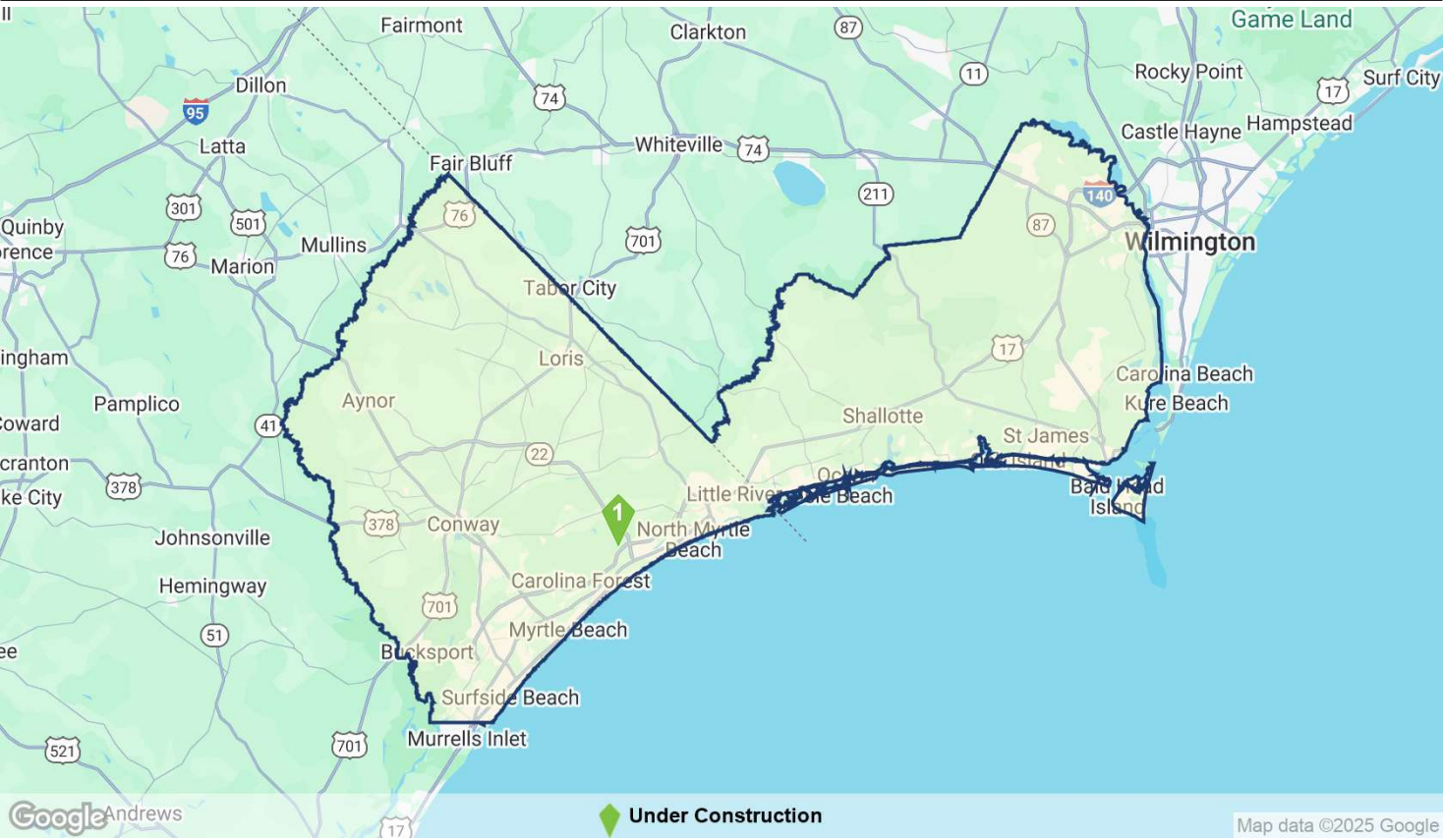
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Outlying Horry County	1	179	0	0%	1	17,140	178,504	1
2	Conway	0	0	0	-	-	25,721	-	-
3	Downtown Myrtle Beach	0	0	0	-	-	12,270	-	-
4	Greater Myrtle Beach	0	0	0	-	-	17,517	-	-
5	Leland	0	0	0	-	-	28,873	-	-
6	North Myrtle Beach	0	0	0	-	-	5,144	-	-
7	Socastee/Red Hill	0	0	0	-	-	14,186	-	-
8	Southport/St James	0	0	0	-	-	8,400	-	-
9	West Brunswick	0	0	0	-	-	9,176	-	-
Totals		1	179	0	0%		16,489	178,504	

Under Construction Properties

Myrtle Beach Industrial

Properties	Square Feet	Percent of Inventory	Released
1	178,504	1.2%	0%

UNDER CONSTRUCTION PROPERTIES



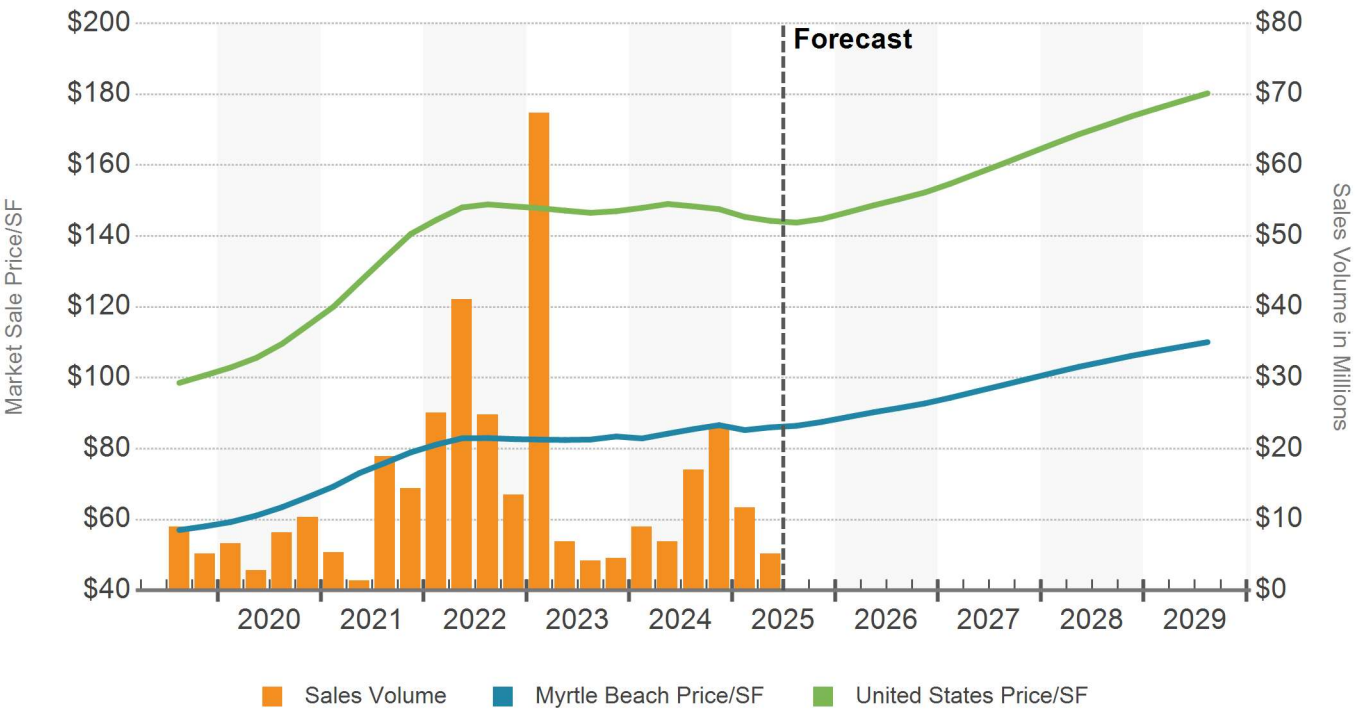
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Palmetto Coast Industria... Water Tower Rd	★★★★☆	178,504	1	Sep 2024	Dec 2025	Edgewater Ventures Edgewater Ventures

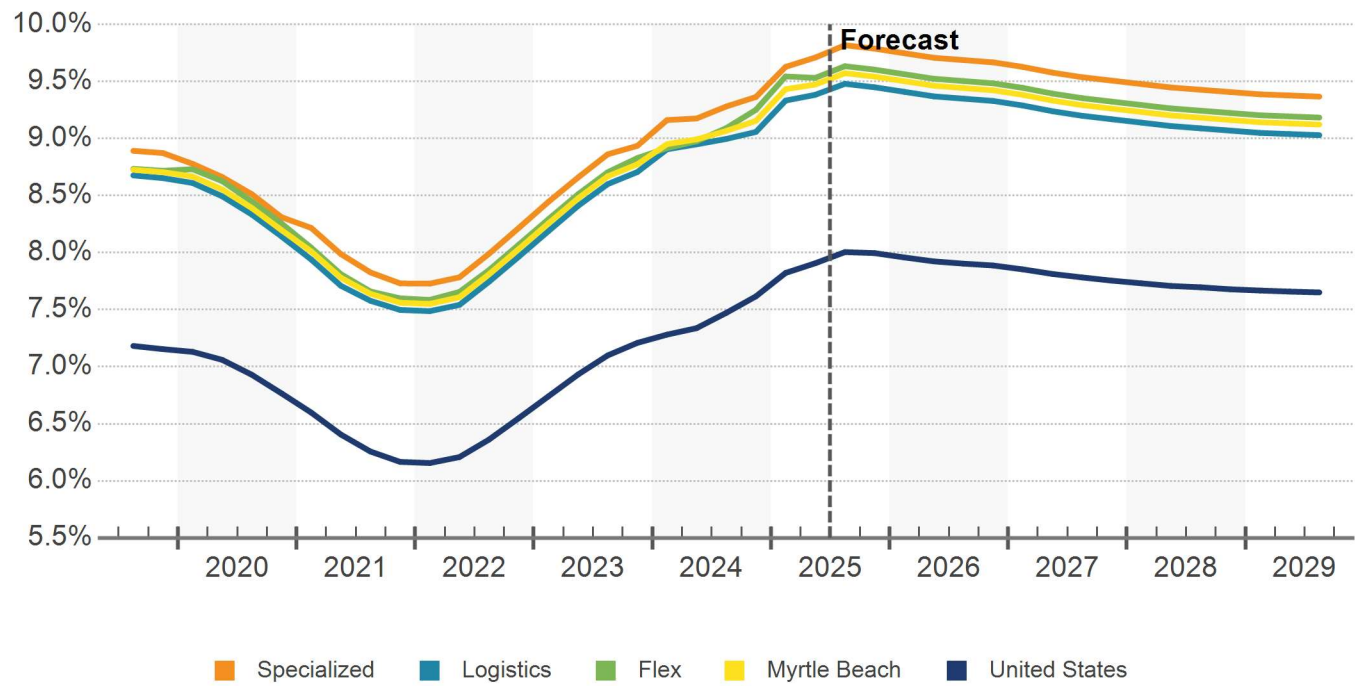
Over the past year, 55 industrial properties traded in Myrtle Beach, accounting for 1.1 million SF of inventory turnover. Average annual inventory turnover in Myrtle Beach is 260,000 SF over the past five years and 210,000 SF over the past 10 years. Industrial sales volume in Myrtle Beach has totaled \$55.3 million over the past year. Average annual sales volume over the past five years is \$61.6 million and \$41.3 million over the past 10 years.

Estimated industrial market pricing in Myrtle Beach is \$86/SF compared to the national average of \$143/SF. Average market pricing for Myrtle Beach is estimated at \$81/SF for logistics properties, \$105/SF for flex assets, and \$75/SF for specialized buildings. The estimated market cap rate for Myrtle Beach industrial is 9.6% compared to the national average of 8.0%.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE

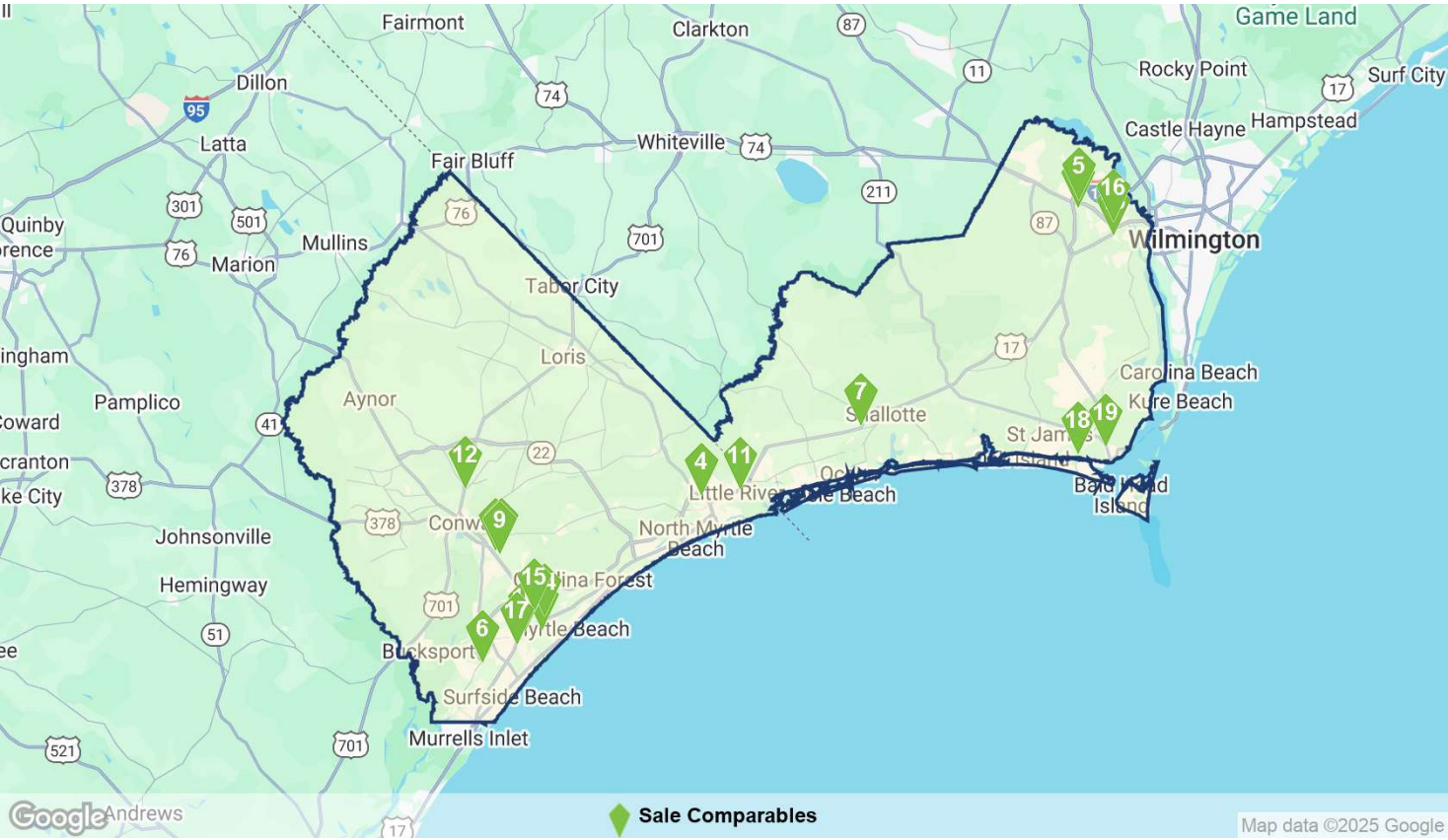


Sales Past 12 Months

Myrtle Beach Industrial

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
56	7.1%	\$97	3.1%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$180,000	\$2,351,395	\$1,062,000	\$11,500,000
Price/SF	\$14	\$97	\$133	\$307
Cap Rate	3.2%	7.1%	6.5%	11.5%
Time Since Sale in Months	0.7	5.7	5.7	11.7
Property Attributes	Low	Average	Median	High
Building SF	1,402	20,821	8,851	150,000
Ceiling Height	12'	19'	15'	38'
Docks	0	2	0	42
Vacancy Rate At Sale	0%	3.1%	0%	21.9%
Year Built	1950	1993	1995	2025
Star Rating	★★★★★	★★★★★ 2.2	★★★★★	★★★★★

Sales Past 12 Months

Myrtle Beach Industrial

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 370 Allied Dr	★★★★★	1972	150,000	21.8%	8/15/2024	\$11,500,000	\$77	-
2 651 Century Cir	★★★★★	2002	106,725	0%	12/18/2024	\$9,425,000	\$88	6.5%
3 1901 Popular St	★★★★★	1979	73,285	0%	10/31/2024	\$6,000,000	\$82	-
4 3491 Hwy 9 E	★★★★★	1976	35,500	0%	5/29/2025	\$4,800,000	\$135	3.2%
5 2080 Enterprise Dr NE	★★★★★	1990	48,000	0%	1/30/2025	\$4,550,000	\$95	-
6 8050 Moss Creek Rd	★★★★★	2015	15,000	0%	12/30/2024	\$2,614,000	\$174	11.5%
7 4640 East Coast Ln	★★★★★	2006	18,240	16.4%	2/7/2025	\$2,520,000	\$138	-
8 1587 Dividend Loop	★★★★★	2009	12,920	0%	3/17/2025	\$2,500,000	\$193	-
9 153 Winyah Rd	★★★★★	2006	21,350	0%	8/14/2024	\$2,000,000	\$94	-
10 1228 Port Dr	-	-	6,170	0%	8/6/2024	\$1,300,000	\$211	-
11 4256 Nelson Rd	★★★★★	2000	6,000	0%	11/26/2024	\$1,125,000	\$188	-
12 3015 Bashor Rd	★★★★★	2008	15,000	0%	2/21/2025	\$1,074,000	\$72	-
13 9539 Ploof Rd SE	★★★★★	1988	4,779	0%	8/23/2024	\$1,050,000	\$220	-
14 2749 Rhoda Loop	★★★★★	1992	9,100	0%	8/13/2024	\$950,000	\$104	-
15 305 Bush Dr	★★★★★	1996	6,136	0%	10/31/2024	\$800,000	\$130	-
16 139 Division Dr	★★★★★	2006	4,493	0%	12/31/2024	\$750,000	\$167	-
17 4773 Northgate Blvd	★★★★★	1999	8,601	0%	10/29/2024	\$694,970	\$81	-
18 3918 Old Bridge Rd SE	★★★★★	1995	3,610	0%	12/19/2024	\$654,000	\$181	-
18 3918 Old Bridge Rd SE	★★★★★	1995	3,610	0%	1/2/2025	\$654,000	\$181	-
19 1403 N Howe St	-	1955	1,529	0%	10/17/2024	\$470,000	\$307	-

Myrtle Beach is a fast-growing market situated on South Carolina's eastern coast. The area offers a warm subtropical climate and is known for its beaches and numerous golf courses. Myrtle Beach is the center of a 60-mile stretch of beaches known as the "Grand Strand." These features have long attracted residents and tourists to the region which has become even more popular in recent years. The population of Myrtle Beach has grown 20.9% over the past five years, dwarfing national growth of 3.1% over that time.

Because of the area's natural beauty, leisure and hospitality drive the market's economy and the area swells with visitors during the high season, especially during major annual events such as Carolina Country Music Fest, the World Famous Blue Crab Festival, and Myrtle Beach Bike Week.

While tourism is the backbone of the local economy, other industries, such as the aviation and aerospace industries, have grown significantly here as well. The

International Technology and Aerospace Park in Myrtle Beach has been a hub for related industries to find and train talent in the region over the past decade. Kingman Airline, Myrtle Air Services, and Chippewa Aerospace have established operations in the area over the past decade.

Top employers in the Myrtle Beach market and Horry County area include Coastal Carolina University, Conway Medical Center, and local government office users like the City of Myrtle Beach. However, international players, such as Japanese multinational ceramics and electronics manufacturer Kyocera, have chosen the Myrtle Beach market to establish and expand manufacturing operations. Other industrial employers in the market include Metglas, Inc., Wolverine Brass, and Apollo Valves/Conbraco.

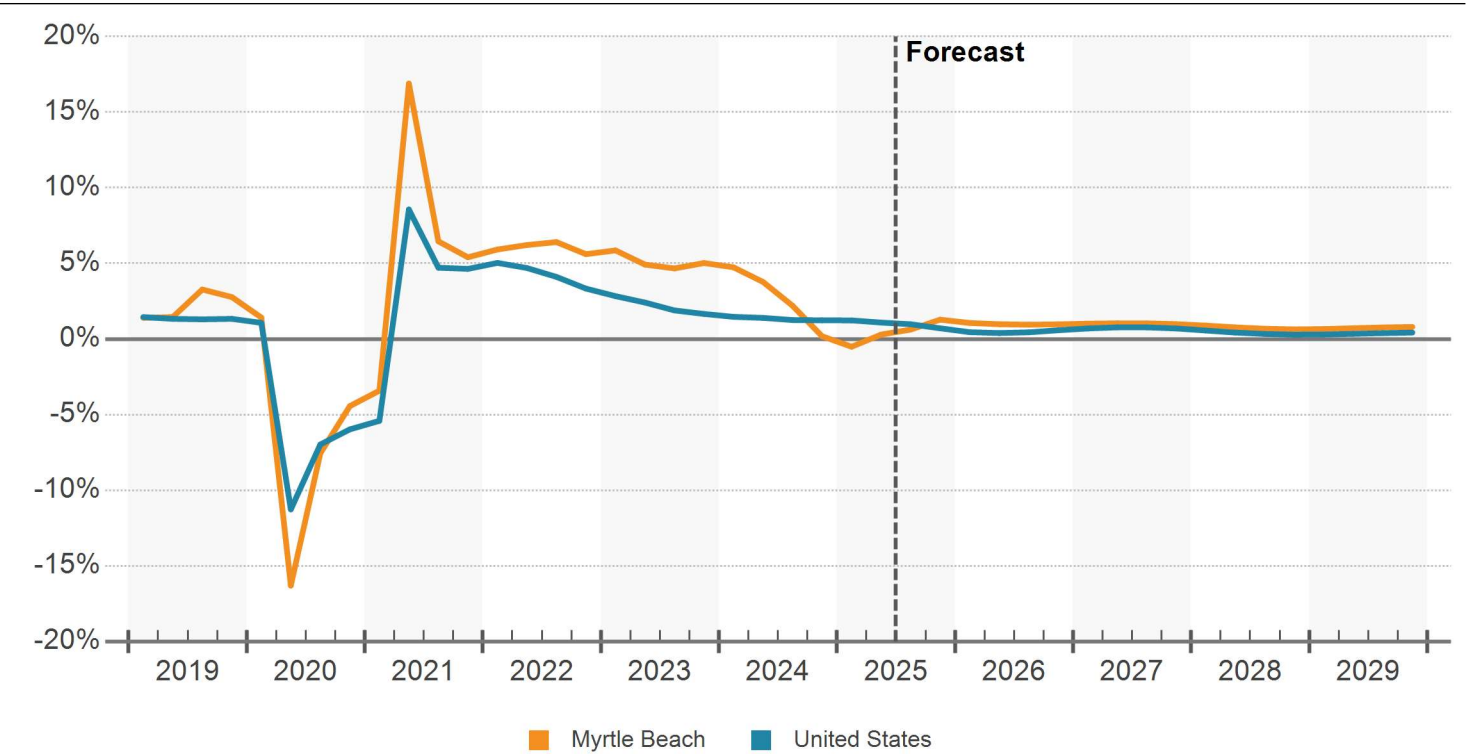
As both North and South Carolina continue to grow and even more people visit the area, Myrtle Beach is expected to remain a vibrant and maturing market.

MYRTLE BEACH EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	5	0.3	0.07%	-0.74%	2.21%	0.35%	-0.14%	0.18%
Trade, Transportation and Utilities	44	1.2	-0.31%	0.69%	2.58%	0.86%	0.65%	0.22%
Retail Trade	34	1.8	-0.31%	0.38%	2.34%	0.03%	0.74%	0.18%
Financial Activities	11	0.9	-0.87%	1.06%	1.81%	1.34%	0.55%	0.38%
Government	26	0.9	0.59%	1.16%	2.11%	0.70%	1.22%	0.19%
Natural Resources, Mining and Construction	13	1.2	4.90%	1.51%	4.92%	2.13%	0.70%	0.64%
Education and Health Services	23	0.7	0.80%	2.98%	3.74%	2.16%	1.25%	0.64%
Professional and Business Services	20	0.7	1.32%	-0.17%	4.31%	1.37%	0.93%	0.65%
Information	3	0.8	0.40%	0.17%	1.80%	0.73%	-0.24%	0.33%
Leisure and Hospitality	46	2.2	-0.68%	1.60%	1.37%	1.23%	0.99%	1.07%
Other Services	7	0.9	-0.13%	0.93%	1.64%	0.70%	0.29%	0.22%
Total Employment	199	1.0	0.34%	1.07%	2.55%	1.20%	0.86%	0.47%

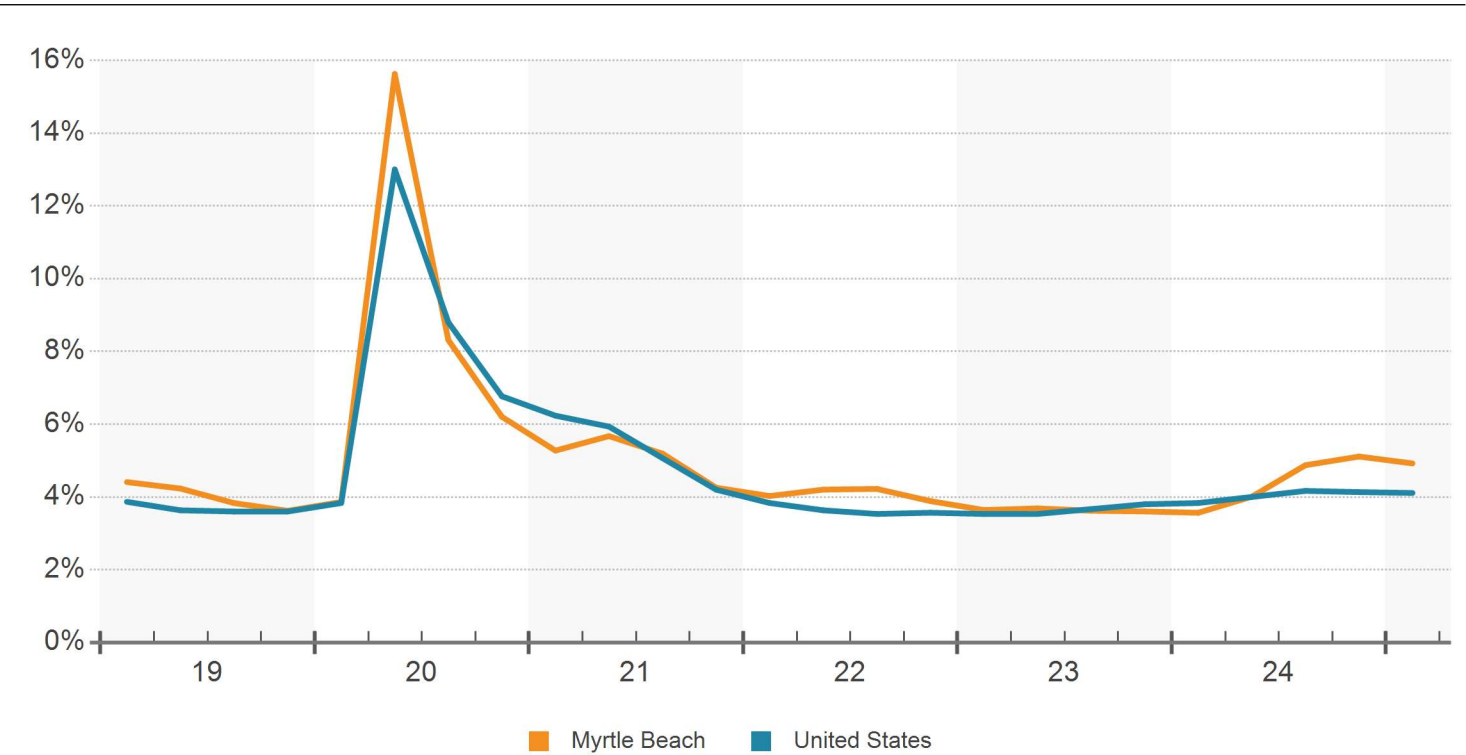
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

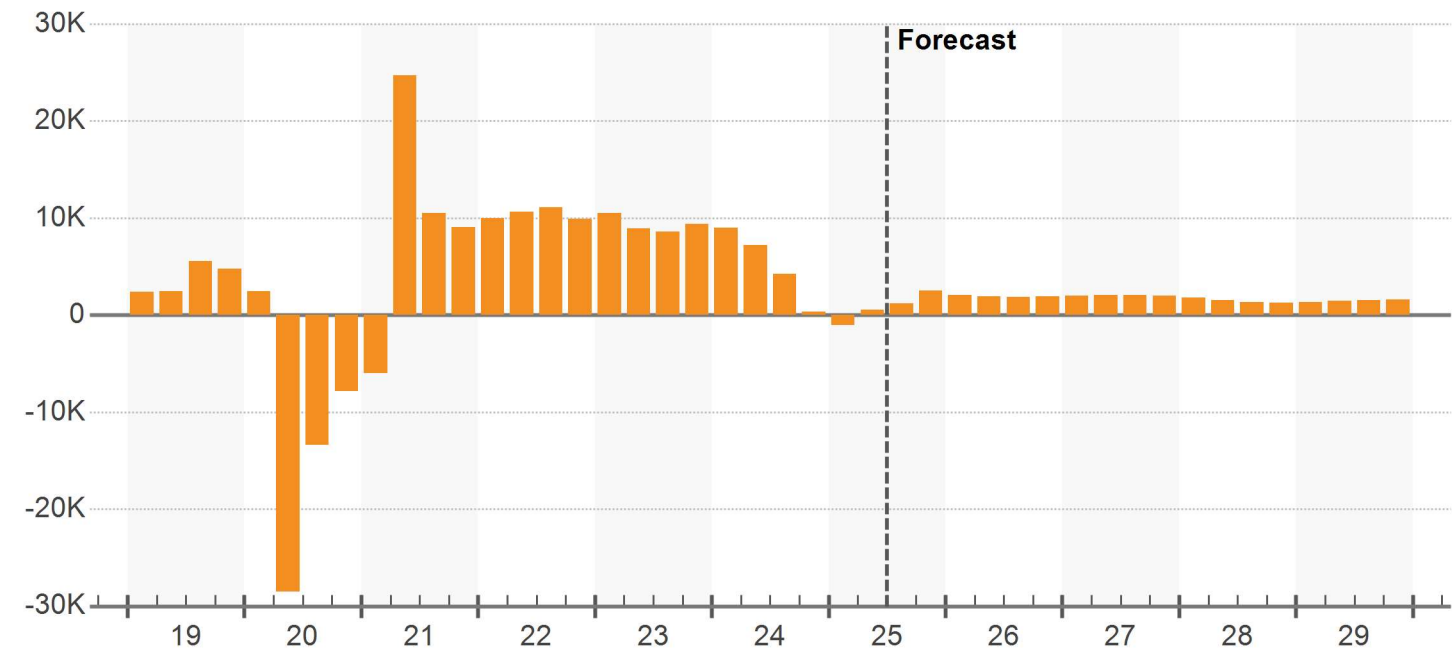


Source: Oxford Economics

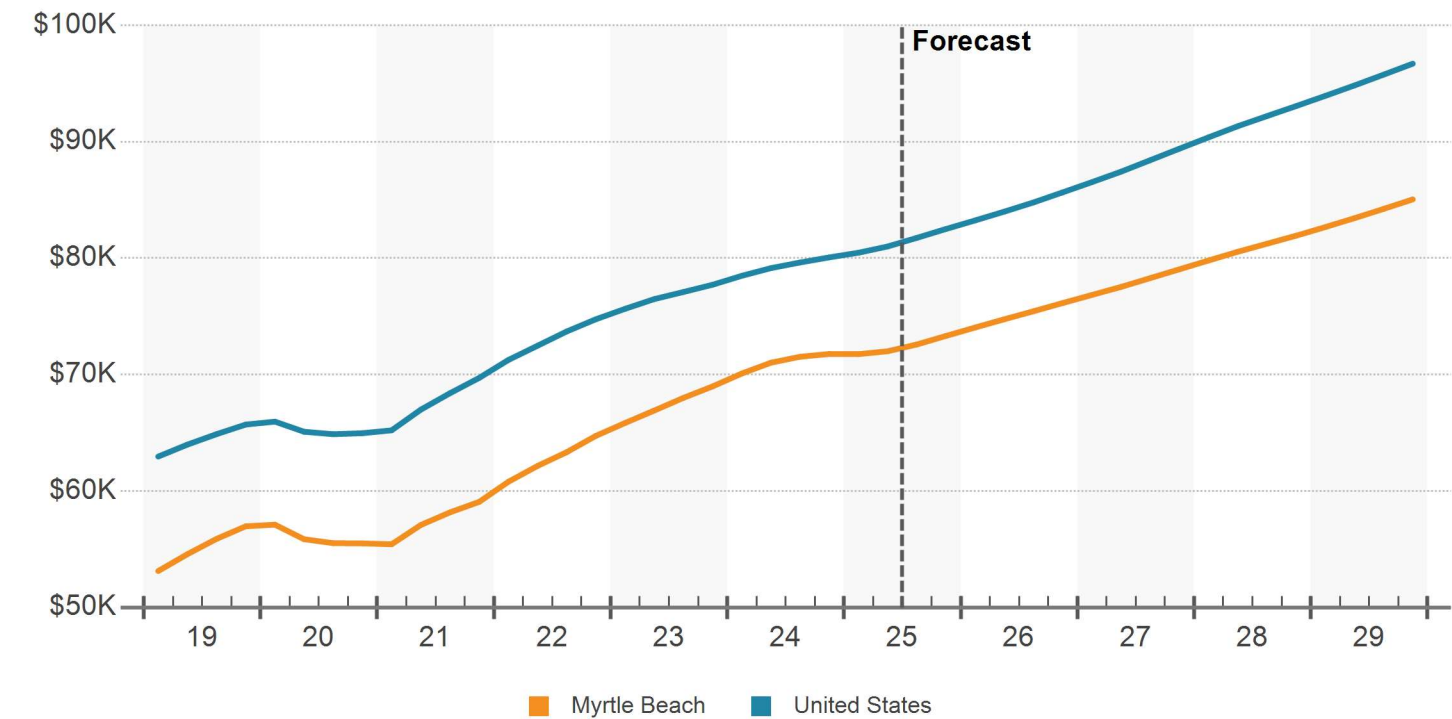
UNEMPLOYMENT RATE (%)



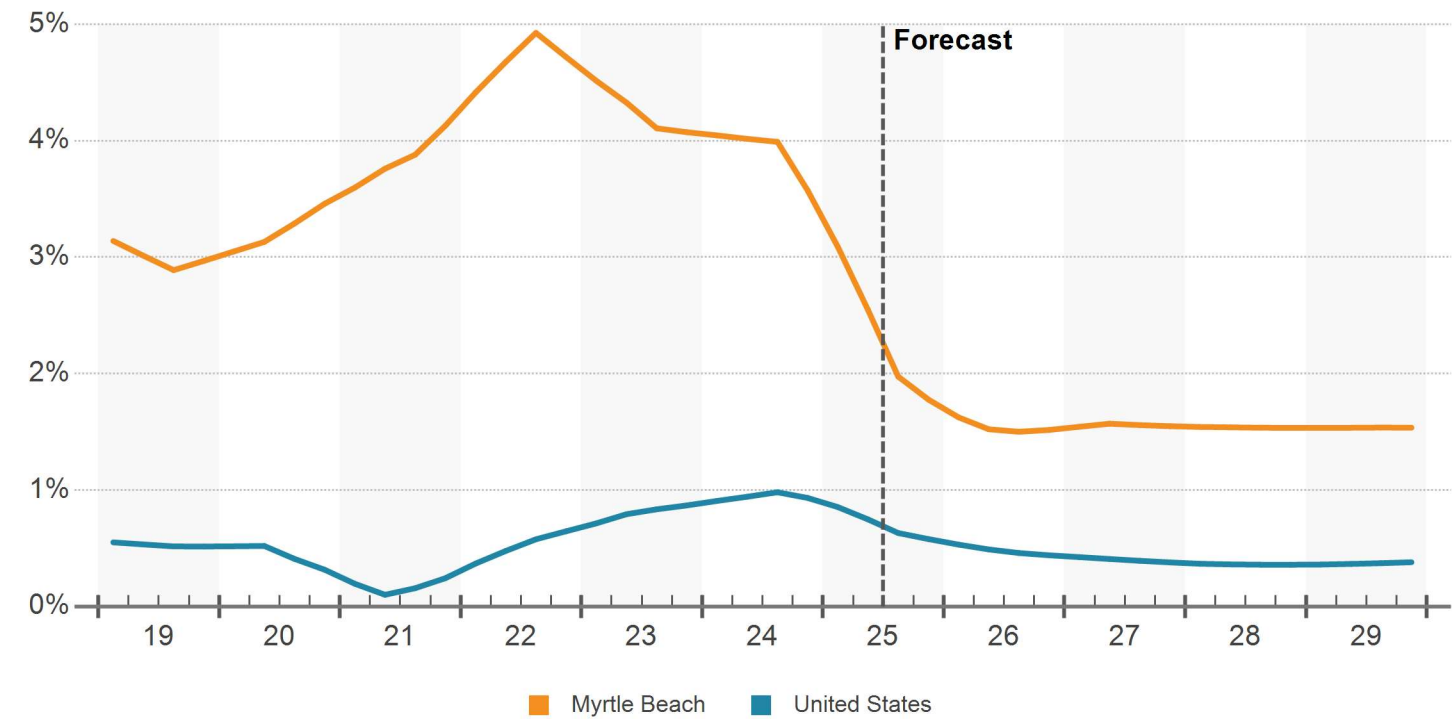
NET EMPLOYMENT CHANGE (YOY)



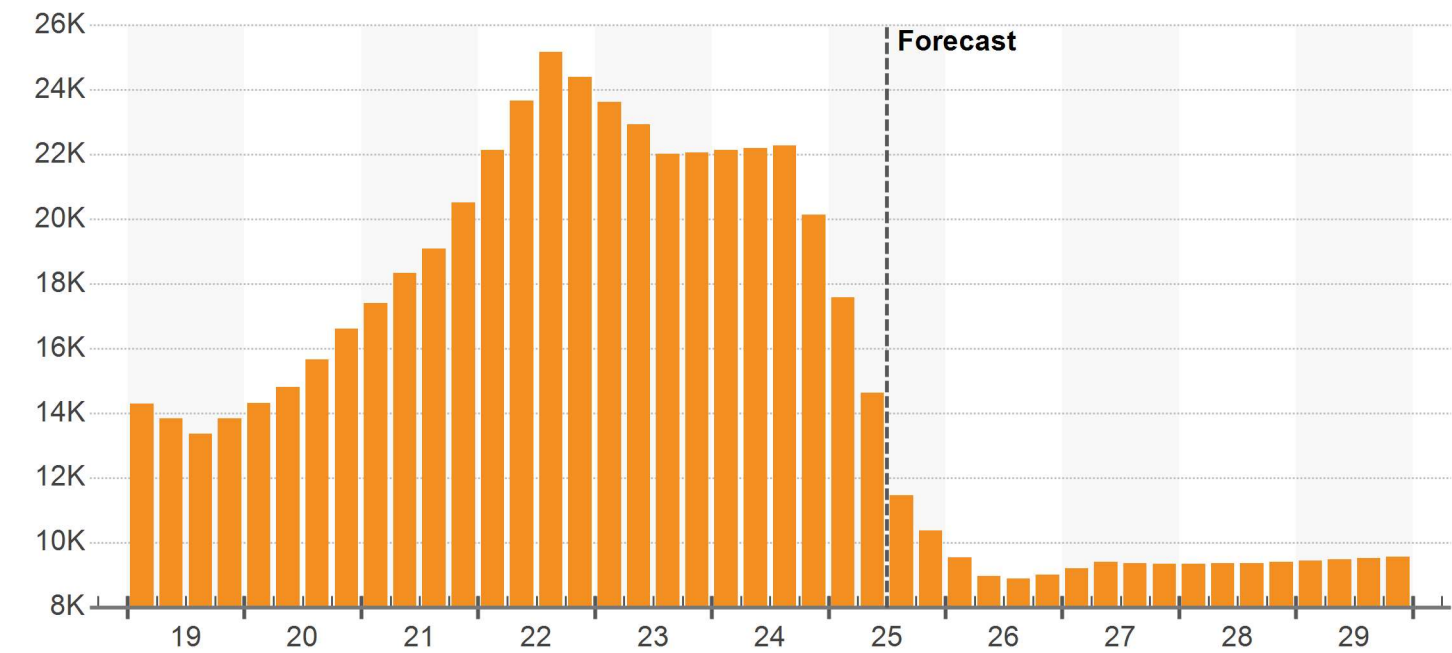
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

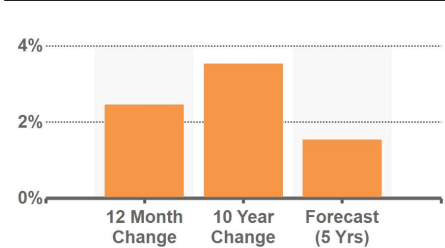


DEMOGRAPHIC TRENDS

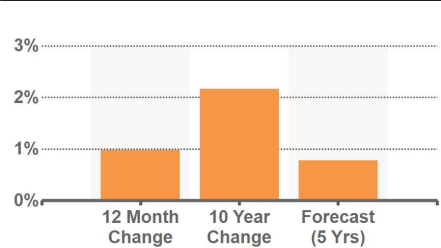
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	589,917	341,863,688	2.5%	0.7%	3.5%	0.6%	1.5%	0.4%
Households	255,713	134,391,609	2.6%	0.9%	3.7%	1.0%	1.6%	0.5%
Median Household Income	\$72,104	\$81,127	1.4%	2.4%	4.6%	4.0%	3.8%	4.0%
Labor Force	225,698	170,636,875	1.0%	1.6%	2.2%	0.8%	0.8%	0.3%
Unemployment	4.9%	4.1%	0.8%	0.1%	-0.2%	-0.1%	-	-

Source: Oxford Economics

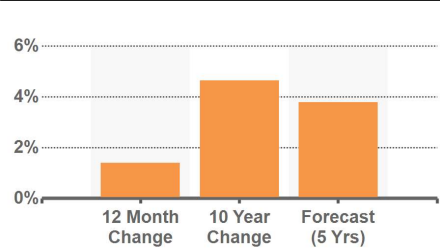
POPULATION GROWTH



LABOR FORCE GROWTH

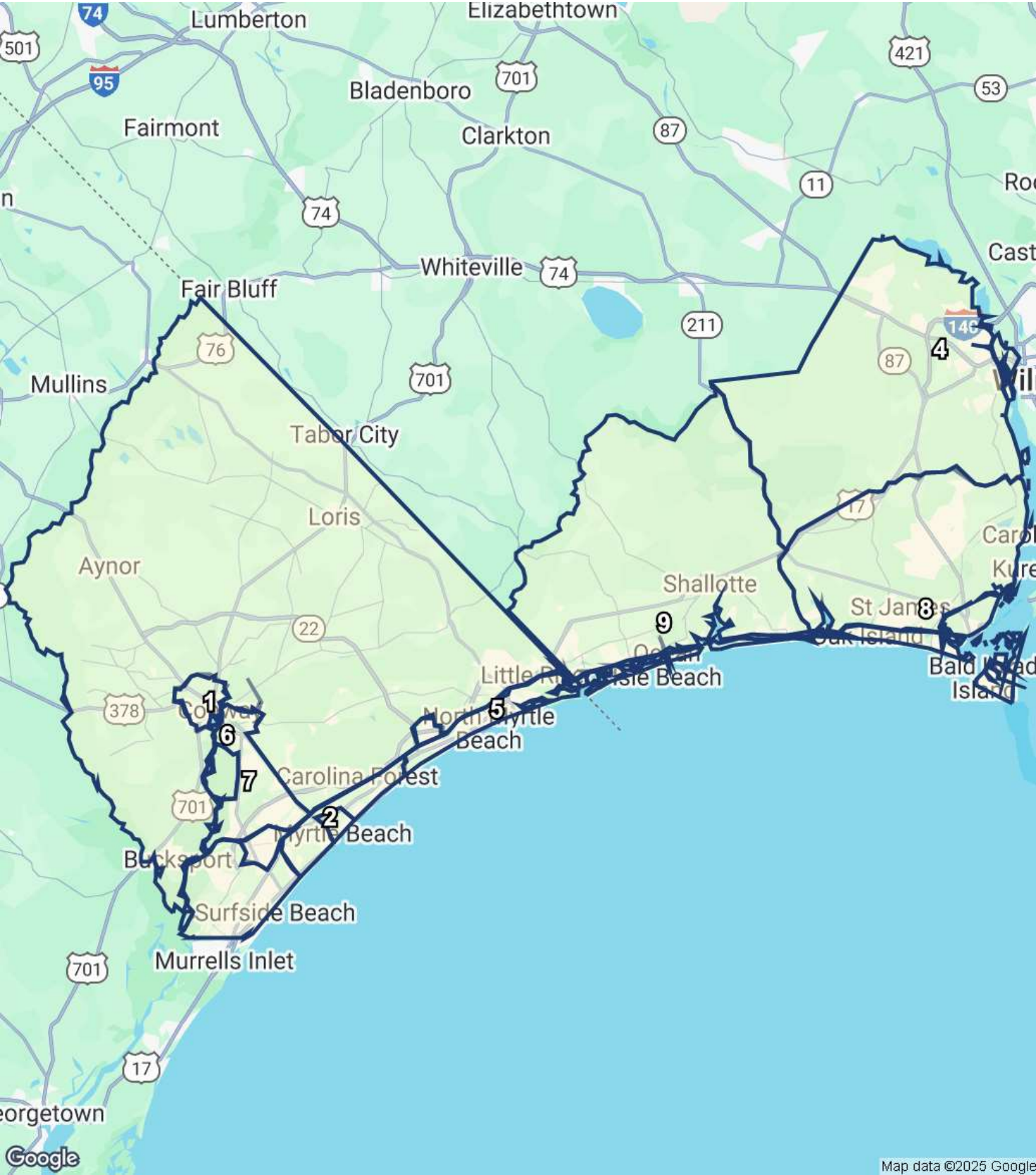


INCOME GROWTH



Source: Oxford Economics

MYRTLE BEACH SUBMARKETS



Submarkets

Myrtle Beach Industrial

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	SF (000)	% Market	Rank	Bldgs	SF (000)	Percent	Rank	Bldgs	SF (000)	Percent	Rank
1	Conway	26	669	3.4%	7	0	0	0%	-	0	0	0%	-
2	Downtown Myrtle Beach	137	1,681	8.5%	5	0	0	0%	-	0	0	0%	-
3	Greater Myrtle Beach	130	2,277	11.5%	4	0	0	0%	-	0	0	0%	-
4	Leland	137	3,956	20.0%	2	2	106	2.7%	2	0	0	0%	-
5	North Myrtle Beach	23	118	0.6%	9	0	0	0%	-	0	0	0%	-
6	Outlying Horry County	414	7,096	35.9%	1	3	159	2.2%	1	1	179	2.5%	1
7	Socastee/Red Hill	191	2,709	13.7%	3	0	0	0%	-	0	0	0%	-
8	Southport/St James	48	403	2.0%	8	0	0	0%	-	0	0	0%	-
9	West Brunswick	92	844	4.3%	6	0	0	0%	-	0	0	0%	-

SUBMARKET RENT

No.	Submarket	Market Asking Rent		12 Month Market Asking Rent		QTD Annualized Market Asking Rent	
		Per SF	Rank	Growth	Rank	Growth	Rank
1	Conway	\$8.89	8	2.9%	6	0.9%	1
2	Downtown Myrtle Beach	\$12.50	4	2.9%	7	-3.4%	9
3	Greater Myrtle Beach	\$13.25	3	3.1%	4	-0.2%	5
4	Leland	\$8.89	9	3.1%	5	0.3%	4
5	North Myrtle Beach	\$14.04	2	2.9%	8	-1.1%	8
6	Outlying Horry County	\$10.68	5	3.5%	1	-0.8%	7
7	Socastee/Red Hill	\$9.87	7	2.9%	9	0.4%	3
8	Southport/St James	\$14.19	1	3.3%	2	0.6%	2
9	West Brunswick	\$10.58	6	3.3%	3	-0.3%	6

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	Conway	-	-	-	5,900	0.9%	5	-
2	Downtown Myrtle Beach	104,227	6.2%	4	(52,375)	-3.1%	9	-
3	Greater Myrtle Beach	33,665	1.5%	1	(8,404)	-0.4%	6	-
4	Leland	290,242	7.3%	7	123,684	3.1%	1	0.8
5	North Myrtle Beach	5,275	4.5%	3	10,739	9.1%	3	-
6	Outlying Horry County	482,311	6.8%	6	(13,556)	-0.2%	7	-
7	Socastee/Red Hill	181,940	6.7%	5	43,406	1.6%	2	-
8	Southport/St James	-	-	-	7,647	1.9%	4	-
9	West Brunswick	22,794	2.7%	2	(22,794)	-2.7%	8	-

Supply & Demand Trends

Myrtle Beach Industrial

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	20,457,296	211,735	1.0%	210,535	1.0%	1.0
2028	20,245,561	190,178	0.9%	173,830	0.9%	1.1
2027	20,055,383	121,506	0.6%	159,088	0.8%	0.8
2026	19,933,877	7,359	0%	129,441	0.6%	0.1
2025	19,926,518	306,429	1.6%	128,942	0.6%	2.4
YTD	19,753,789	133,700	0.7%	59,468	0.3%	2.2
2024	19,620,089	560,365	2.9%	180,437	0.9%	3.1
2023	19,059,724	771,273	4.2%	975,230	5.1%	0.8
2022	18,288,451	115,715	0.6%	(108,389)	-0.6%	-
2021	18,172,736	78,653	0.4%	90,229	0.5%	0.9
2020	18,094,083	58,175	0.3%	443,881	2.5%	0.1
2019	18,035,908	89,771	0.5%	74,725	0.4%	1.2
2018	17,946,137	47,343	0.3%	72,380	0.4%	0.7
2017	17,898,794	24,715	0.1%	365,132	2.0%	0.1
2016	17,874,079	223,925	1.3%	542,123	3.0%	0.4
2015	17,650,154	107,767	0.6%	309,034	1.8%	0.3
2014	17,542,387	80,875	0.5%	114,529	0.7%	0.7
2013	17,461,512	79,114	0.5%	764,059	4.4%	0.1

SPECIALIZED INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	3,327,638	14,773	0.4%	16,383	0.5%	0.9
2028	3,312,865	13,037	0.4%	11,950	0.4%	1.1
2027	3,299,828	7,583	0.2%	30,571	0.9%	0.2
2026	3,292,245	(1,531)	0%	38,425	1.2%	-
2025	3,293,776	(998)	0%	105,032	3.2%	-
YTD	3,294,774	0	0%	97,658	3.0%	0
2024	3,294,774	100,490	3.1%	(164,053)	-5.0%	-
2023	3,194,284	0	0%	65,867	2.1%	0
2022	3,194,284	0	0%	(110,402)	-3.5%	-
2021	3,194,284	0	0%	8,680	0.3%	0
2020	3,194,284	0	0%	210,667	6.6%	0
2019	3,194,284	0	0%	17,485	0.5%	0
2018	3,194,284	(26,000)	-0.8%	(103,032)	-3.2%	-
2017	3,220,284	0	0%	(79,297)	-2.5%	-
2016	3,220,284	27,016	0.8%	52,288	1.6%	0.5
2015	3,193,268	0	0%	155,818	4.9%	0
2014	3,193,268	71,000	2.3%	154,578	4.8%	0.5
2013	3,122,268	80,714	2.7%	74,263	2.4%	1.1

Supply & Demand Trends

Myrtle Beach Industrial

LOGISTICS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	12,246,453	171,555	1.4%	165,676	1.4%	1.0
2028	12,074,898	154,528	1.3%	140,848	1.2%	1.1
2027	11,920,370	100,385	0.8%	118,676	1.0%	0.8
2026	11,819,985	10,443	0.1%	106,365	0.9%	0.1
2025	11,809,542	308,639	2.7%	62,136	0.5%	5.0
YTD	11,634,603	133,700	1.2%	25,255	0.2%	5.3
2024	11,500,903	423,875	3.8%	319,973	2.8%	1.3
2023	11,077,028	602,278	5.7%	673,416	6.1%	0.9
2022	10,474,750	93,215	0.9%	76,275	0.7%	1.2
2021	10,381,535	46,975	0.5%	15,611	0.2%	3.0
2020	10,334,560	38,200	0.4%	180,232	1.7%	0.2
2019	10,296,360	82,771	0.8%	53,624	0.5%	1.5
2018	10,213,589	65,218	0.6%	174,580	1.7%	0.4
2017	10,148,371	19,740	0.2%	427,564	4.2%	0
2016	10,128,631	157,705	1.6%	380,445	3.8%	0.4
2015	9,970,926	64,900	0.7%	53,860	0.5%	1.2
2014	9,906,026	9,875	0.1%	(64,845)	-0.7%	-
2013	9,896,151	0	0%	698,701	7.1%	0

FLEX SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	4,883,205	25,407	0.5%	28,476	0.6%	0.9
2028	4,857,798	22,613	0.5%	21,032	0.4%	1.1
2027	4,835,185	13,538	0.3%	9,841	0.2%	1.4
2026	4,821,647	(1,553)	0%	(15,349)	-0.3%	-
2025	4,823,200	(1,212)	0%	(38,226)	-0.8%	-
YTD	4,824,412	0	0%	(63,445)	-1.3%	-
2024	4,824,412	36,000	0.8%	24,517	0.5%	1.5
2023	4,788,412	168,995	3.7%	235,947	4.9%	0.7
2022	4,619,417	22,500	0.5%	(74,262)	-1.6%	-
2021	4,596,917	31,678	0.7%	65,938	1.4%	0.5
2020	4,565,239	19,975	0.4%	52,982	1.2%	0.4
2019	4,545,264	7,000	0.2%	3,616	0.1%	1.9
2018	4,538,264	8,125	0.2%	832	0%	9.8
2017	4,530,139	4,975	0.1%	16,865	0.4%	0.3
2016	4,525,164	39,204	0.9%	109,390	2.4%	0.4
2015	4,485,960	42,867	1.0%	99,356	2.2%	0.4
2014	4,443,093	0	0%	24,796	0.6%	0
2013	4,443,093	(1,600)	0%	(8,905)	-0.2%	-

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$13.11	230	4.2%	23.8%	1,088,636	5.3%	0%
2028	\$12.58	221	5.0%	18.8%	1,086,096	5.4%	0%
2027	\$11.99	210	5.3%	13.2%	1,068,007	5.3%	-0.2%
2026	\$11.38	200	4.3%	7.5%	1,103,843	5.5%	-0.6%
2025	\$10.91	191	3.0%	3.0%	1,223,878	6.1%	0.8%
YTD	\$10.69	187	3.2%	0.9%	1,120,454	5.7%	0.3%
2024	\$10.59	186	6.1%	0%	1,046,222	5.3%	1.8%
2023	\$9.98	175	8.3%	-5.7%	666,294	3.5%	-1.3%
2022	\$9.22	162	10.4%	-12.9%	870,251	4.8%	1.2%
2021	\$8.35	146	8.8%	-21.1%	646,147	3.6%	-0.1%
2020	\$7.67	135	6.6%	-27.5%	657,723	3.6%	-2.2%
2019	\$7.20	126	5.6%	-32.0%	1,043,429	5.8%	0.1%
2018	\$6.82	120	6.1%	-35.6%	1,028,383	5.7%	-0.2%
2017	\$6.42	113	5.5%	-39.3%	1,053,420	5.9%	-1.9%
2016	\$6.09	107	4.4%	-42.5%	1,393,837	7.8%	-1.9%
2015	\$5.83	102	3.9%	-44.9%	1,712,035	9.7%	-1.2%
2014	\$5.61	98	3.2%	-47.0%	1,913,302	10.9%	-0.2%
2013	\$5.44	95	1.6%	-48.6%	1,946,956	11.1%	-4.0%

SPECIALIZED INDUSTRIAL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$11.88	216	4.1%	22.3%	264,876	8.0%	-0.1%
2028	\$11.41	207	4.9%	17.4%	266,452	8.0%	0%
2027	\$10.87	197	5.2%	11.9%	265,306	8.0%	-0.7%
2026	\$10.33	187	4.2%	6.3%	288,222	8.8%	-1.2%
2025	\$9.92	180	2.1%	2.1%	328,061	10.0%	-3.2%
YTD	\$9.74	177	3.1%	0.2%	336,420	10.2%	-3.0%
2024	\$9.71	176	7.7%	0%	434,078	13.2%	7.9%
2023	\$9.02	164	7.0%	-7.1%	169,535	5.3%	-2.1%
2022	\$8.43	153	11.1%	-13.2%	235,402	7.4%	3.5%
2021	\$7.58	138	9.1%	-21.9%	125,000	3.9%	-0.3%
2020	\$6.95	126	6.1%	-28.4%	133,680	4.2%	-6.6%
2019	\$6.55	119	4.5%	-32.6%	344,347	10.8%	-0.5%
2018	\$6.27	114	7.2%	-35.4%	361,832	11.3%	2.5%
2017	\$5.85	106	5.3%	-39.8%	284,800	8.8%	2.5%
2016	\$5.55	101	3.4%	-42.8%	205,503	6.4%	-0.8%
2015	\$5.37	97	2.2%	-44.7%	230,775	7.2%	-4.9%
2014	\$5.26	95	3.1%	-45.9%	386,593	12.1%	-3.0%
2013	\$5.10	93	1.4%	-47.5%	470,171	15.1%	-0.2%

LOGISTICS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$12.15	236	4.1%	23.4%	701,993	5.7%	0%
2028	\$11.67	227	4.9%	18.5%	695,651	5.8%	0%
2027	\$11.12	216	5.3%	13.0%	681,172	5.7%	-0.2%
2026	\$10.57	205	4.3%	7.3%	698,557	5.9%	-0.8%
2025	\$10.13	197	2.9%	2.9%	793,545	6.7%	2.0%
YTD	\$9.92	193	3.0%	0.8%	655,376	5.6%	0.9%
2024	\$9.85	191	5.9%	0%	546,931	4.8%	0.8%
2023	\$9.30	181	8.8%	-5.6%	443,029	4.0%	-0.9%
2022	\$8.54	166	11.1%	-13.2%	514,167	4.9%	0.1%
2021	\$7.69	149	9.4%	-21.9%	497,227	4.8%	0.3%
2020	\$7.03	136	7.0%	-28.6%	465,863	4.5%	-1.4%
2019	\$6.57	128	6.1%	-33.3%	607,895	5.9%	0.2%
2018	\$6.19	120	6.3%	-37.2%	578,748	5.7%	-1.1%
2017	\$5.82	113	5.7%	-40.9%	688,110	6.8%	-4.0%
2016	\$5.51	107	4.6%	-44.1%	1,095,934	10.8%	-2.4%
2015	\$5.27	102	4.3%	-46.5%	1,318,674	13.2%	0%
2014	\$5.05	98	3.6%	-48.7%	1,307,634	13.2%	0.7%
2013	\$4.87	95	1.3%	-50.5%	1,232,914	12.5%	-7.1%

FLEX RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$16.28	226	4.3%	25.3%	121,767	2.5%	-0.1%
2028	\$15.61	217	5.1%	20.1%	123,993	2.6%	0%
2027	\$14.86	207	5.4%	14.3%	121,529	2.5%	0.1%
2026	\$14.10	196	4.5%	8.4%	117,064	2.4%	0.3%
2025	\$13.49	188	3.8%	3.8%	102,272	2.1%	0.8%
YTD	\$13.20	184	3.6%	1.6%	128,658	2.7%	1.3%
2024	\$13	181	5.6%	0%	65,213	1.4%	0.2%
2023	\$12.31	171	7.8%	-5.3%	53,730	1.1%	-1.5%
2022	\$11.42	159	8.8%	-12.2%	120,682	2.6%	2.1%
2021	\$10.50	146	7.8%	-19.2%	23,920	0.5%	-0.8%
2020	\$9.74	135	5.9%	-25.1%	58,180	1.3%	-0.7%
2019	\$9.19	128	5.3%	-29.3%	91,187	2.0%	0.1%
2018	\$8.73	121	5.3%	-32.8%	87,803	1.9%	0.2%
2017	\$8.29	115	5.4%	-36.2%	80,510	1.8%	-0.3%
2016	\$7.87	109	4.4%	-39.5%	92,400	2.0%	-1.6%
2015	\$7.54	105	4.1%	-42.0%	162,586	3.6%	-1.3%
2014	\$7.24	101	2.7%	-44.3%	219,075	4.9%	-0.6%
2013	\$7.05	98	2.2%	-45.8%	243,871	5.5%	0.2%

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$111.32	277	9.1%
2028	-	-	-	-	-	-	\$106.14	264	9.2%
2027	-	-	-	-	-	-	\$99.65	248	9.3%
2026	-	-	-	-	-	-	\$92.77	231	9.4%
2025	-	-	-	-	-	-	\$87.56	218	9.5%
YTD	32	\$16.9M	3.3%	\$1,685,800	\$110.30	3.2%	\$85.72	213	9.6%
2024	46	\$55.8M	4.1%	\$1,923,512	\$79.85	9.0%	\$86.64	215	9.2%
2023	49	\$83M	5.9%	\$3,459,032	\$179.59	5.5%	\$83.44	207	8.8%
2022	68	\$104.3M	9.3%	\$1,767,407	\$66.45	6.0%	\$82.72	206	8.0%
2021	53	\$40.1M	2.8%	\$1,027,928	\$96.20	5.7%	\$78.96	196	7.6%
2020	45	\$28M	2.9%	\$800,358	\$64.36	9.8%	\$66.36	165	8.2%
2019	41	\$31.2M	7.8%	\$1,114,752	\$24.69	8.7%	\$58.10	144	8.7%
2018	50	\$20M	2.5%	\$667,522	\$70.32	10.1%	\$54.66	136	8.7%
2017	34	\$11.6M	1.6%	\$528,878	\$63.17	10.3%	\$50.43	125	8.7%
2016	31	\$15.6M	1.7%	\$678,628	\$61.31	8.7%	\$49.94	124	8.3%
2015	44	\$21.5M	4.7%	\$633,348	\$28.43	8.7%	\$47.53	118	8.3%
2014	42	\$12.8M	2.5%	\$414,203	\$31.54	9.8%	\$43.06	107	8.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

SPECIALIZED INDUSTRIAL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$96.54	249	9.4%
2028	-	-	-	-	-	-	\$92.10	238	9.4%
2027	-	-	-	-	-	-	\$86.50	223	9.5%
2026	-	-	-	-	-	-	\$80.60	208	9.7%
2025	-	-	-	-	-	-	\$76.20	197	9.8%
YTD	4	\$7.1M	2.2%	\$3,535,000	\$106.73	-	\$74.77	193	9.8%
2024	6	\$19.7M	7.9%	\$3,945,000	\$75.96	-	\$75.67	195	9.4%
2023	4	\$2.7M	13.1%	\$1,355,250	\$173.21	-	\$73	188	8.9%
2022	7	\$16.9M	22.4%	\$2,407,376	\$23.60	-	\$72.01	186	8.2%
2021	1	\$1.1M	0.5%	\$1,075,000	\$66.69	-	\$68.85	178	7.7%
2020	5	\$2.9M	4.1%	\$715,091	\$40.16	-	\$58.06	150	8.3%
2019	1	\$0	0.2%	-	-	-	\$50.18	130	8.9%
2018	1	\$0	0.7%	-	-	-	\$47.24	122	8.9%
2017	2	\$325K	1.0%	\$325,000	\$40.12	12.5%	\$43.99	114	8.9%
2016	4	\$6.5M	3.0%	\$2,156,667	\$78.85	10.4%	\$44.53	115	8.3%
2015	3	\$1.3M	2.1%	\$421,833	\$18.45	-	\$43.27	112	8.2%
2014	1	\$0	0.1%	-	-	-	\$39.19	101	8.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

LOGISTICS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$105.12	278	9.0%
2028	-	-	-	-	-	-	\$100.29	265	9.1%
2027	-	-	-	-	-	-	\$94.20	249	9.2%
2026	-	-	-	-	-	-	\$87.71	232	9.3%
2025	-	-	-	-	-	-	\$82.80	219	9.4%
YTD	11	\$1.1M	3.3%	\$1,074,000	\$71.60	-	\$81.06	214	9.5%
2024	16	\$23.5M	3.0%	\$2,353,789	\$79.15	9.0%	\$82.16	217	9.1%
2023	20	\$74.3M	5.1%	\$6,752,160	\$189.61	5.5%	\$79	209	8.7%
2022	33	\$74.4M	7.6%	\$2,565,052	\$104.36	7.0%	\$78.36	207	8.0%
2021	27	\$24.8M	3.0%	\$1,305,220	\$98.59	5.7%	\$74.79	197	7.5%
2020	20	\$16.7M	2.4%	\$1,045,512	\$71.63	9.8%	\$62.92	166	8.1%
2019	24	\$25.3M	12.2%	\$1,583,785	\$21.83	8.7%	\$55	145	8.7%
2018	24	\$7.5M	2.4%	\$536,988	\$50.19	7.9%	\$51.88	137	8.6%
2017	16	\$2.4M	1.2%	\$341,413	\$39.75	-	\$47.44	125	8.7%
2016	10	\$3.1M	1.0%	\$382,306	\$38.97	8.0%	\$46.84	124	8.3%
2015	24	\$16.4M	6.5%	\$864,844	\$27.28	8.6%	\$44.45	117	8.3%
2014	25	\$7.1M	3.3%	\$446,063	\$23.92	-	\$40.19	106	8.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

FLEX SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$136.58	291	9.2%
2028	-	-	-	-	-	-	\$130.06	277	9.2%
2027	-	-	-	-	-	-	\$121.98	260	9.3%
2026	-	-	-	-	-	-	\$113.46	241	9.5%
2025	-	-	-	-	-	-	\$106.96	228	9.6%
YTD	17	\$8.7M	3.9%	\$1,244,857	\$121.70	3.2%	\$104.62	223	9.6%
2024	24	\$12.5M	4.2%	\$894,212	\$88.45	-	\$105.12	224	9.3%
2023	25	\$6M	3.1%	\$548,409	\$109.89	-	\$101.47	216	8.8%
2022	28	\$13M	4.0%	\$566,906	\$91.65	5.0%	\$100.71	214	8.1%
2021	25	\$14.2M	4.0%	\$748,158	\$95.36	-	\$96.08	204	7.6%
2020	20	\$8.4M	3.2%	\$561,600	\$64.57	-	\$80.45	171	8.3%
2019	16	\$5.9M	3.4%	\$489,375	\$56.78	-	\$71.12	151	8.7%
2018	25	\$12.5M	4.2%	\$781,739	\$92.66	10.8%	\$66.53	142	8.7%
2017	16	\$8.9M	2.8%	\$637,173	\$76.92	8.1%	\$62.15	132	8.7%
2016	17	\$6.1M	2.6%	\$506,667	\$64.66	7.6%	\$61.20	130	8.3%
2015	17	\$3.8M	2.6%	\$319,691	\$44.41	8.7%	\$57.98	123	8.3%
2014	16	\$5.7M	2.5%	\$380,219	\$52.46	9.8%	\$52.74	112	8.7%

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